

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

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KANSAS CITY, MISSOURI 64105-1804

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RECORDATION NO. 16695-1 FILED 1425

APR 20 1994 - 2 55 PM

APR 19 1994  
INTERSTATE COMMERCE COMMISSION

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GENERAL ATTORNEYS

Interstate Commerce Commission  
Room 2303  
12th Street and Constitution Avenue, N.W.  
Washington, D. C. 20423

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RECEIVED  
OFFICE OF THE  
SECRETARY  
APR 20 2 37 PM '94  
LICENSING BRANCH

Attention: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code are two originally executed and notarized copies of the document described below.

This document is a release of a Security Agreement, dated as of December 29, 1989 and amended and restated as of April 8, 1991 (the "Security Agreement"), between SouthRail Corporation (the "Debtor") and Deposit Guaranty National Bank, as collateral agent (the "Secured Party"), covering the Debtor's rolling stock. This Release is a secondary document and terminates the Security Agreement which is a primary document.

This Release terminates the Secured Party's lien on the railroad cars, locomotives and other rolling stock covered by the Security Agreement which was filed with the Commission on December 29, 1989 as document No. 16695.

A short summary of the document to appear in the index is as follows

"Release of Security Agreement, dated as of April 11, 1994, as a termination of the Security Agreement dated as of December 29, 1989 and amended and restated as of April 8, 1991 and recorded as document No. 16695 between SouthRail Corporation, as the debtor, and Deposit Guaranty National Bank, as collateral agent, as the secured party."

Also enclosed is a check in the amount of eighteen dollars (\$18.00) payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commissioner in its rules and regulations.

Interstate Commerce Commission  
April 19, 1994  
Page 2

Please acknowledge receipt of this document at your earliest convenience by returning to me, the enclosed copy of this letter together with a copy of the Release as filed.

If you have any questions with respect to the enclosed, please call me at 816-556-0384.

Sincerely,

  
Jay M. Nadlman

JMN:jar  
Enclosures

cc: John Scotto w/enclosures

Receipt Acknowledged:

Interstate Commerce Commission

By. \_\_\_\_\_  
Title:

**Interstate Commerce Commission**

**Washington, D.C. 20423**

**April 20, 1994**

**OFFICE OF THE SECRETARY**

**Jay M. Nadlman, General Attorney  
Kansas City Southern Railway Company  
114 West Eleventh Street  
Kansas City MO 64105-1804**

**Dear Mr. Nadlman:**

**The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,  
on April 20, 1994 at 2:55PM, and assigned  
recordation number(s). 14930-C, 16695-C, 17279-A, 17652-B.**

**Sincerely yours,**

**Secretary  
SIDNEY L. STRICKLAND, JR.**

**Enclosure(s)**

APR 20 1994 -2 55 PM

INTERSTATE COMMERCE COMMISSION

**RELEASE OF SECURITY AGREEMENT**

Dated as of April 8, 1991

**DEPOSIT GUARANTY NATIONAL BANK**, as collateral agent (the "SouthRail Collateral Agent") for itself and certain other lenders (the "Secured Parties"), this 12th day of April, 1994, releases the assets of **SOUTHRAIL CORPORATION** (the "Company") from the Security Agreement referred to below. Capitalized terms which are used herein without definition and which are defined in the Security Agreement referred to below shall have the same meanings herein as in the Security Agreement.

**WHEREAS**, the Company and the SouthRail Collateral Agent are parties to that certain Security Agreement, dated as of December 29, 1989 and amended and restated as of April 8, 1991 (the "Security Agreement"); and

**WHEREAS**, the Company has entered into an agreement with The Penn Mutual Life Insurance Company ("Penn Mutual") whereby Penn Mutual releases any and all security interests held by it as a Secured Party in the property of the Company; and

**WHEREAS**, the Company has repaid all amounts owing to the Secured Parties other than Penn Mutual and all lending obligations of the Secured Parties other than Penn Mutual to the Company have been terminated; and

**WHEREAS**, the SouthRail Collateral Agent, with the consent of the Secured Parties, has therefore agreed to release the lien of the Security Agreement;

**NOW, THEREFORE**, in consideration of the foregoing premises, the SouthRail Collateral Agent hereby agrees that the lien on the Rolling Stock and all other assets of the Company created by the Security Agreement is released.

**IN WITNESS WHEREOF**, the SouthRail Collateral Agent has caused this Release to be executed by its duly authorized officer as of the date first set forth above.

**DEPOSIT GUARANTY NATIONAL  
BANK, as SouthRail  
Collateral Agent**

By: Charles Martin  
Title: VP

State of Mississippi )  
 ) ss.  
County of Hinds )

On this 11<sup>th</sup> day of April, 1994, before me personally appeared Charles L. Mortimer, to me personally known, who, being by me duly sworn, says that he is Vice President of Deposit Guaranty National Bank, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Margaret A. Cleveland  
Notary Public

My commission expires: My Commission Expires March 17, 1996

